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江蘇寧滬高速公路股份有限公司
JIANGSU EXPRESSWAY COMPANY LIMITED

(Established in the People's Republic of China as a joint-stock limited company)

(Stock Code: 00177)

**ANNOUNCEMENT ON ENTRUSTED WEALTH MANAGEMENT
OF JIANGSU EXPRESSWAY COMPANY LIMITED**

The board of directors and all directors of the Company warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and accept legal responsibility for the truthfulness, accuracy and completeness of this announcement.

IMPORTANT INFORMATION:

• **Basic Information**

Amount of investment	Before adjustment: The maximum daily balance of financial products purchased by the Company from all financial institutions in aggregate shall not exceed RMB4.1 billion; After adjustment: The maximum daily balance of financial products purchased by the Company from all financial institutions in aggregate shall not exceed RMB7.0 billion;
Types of investments	Short-term low-risk financial products
Source of funds	Self-owned funds

- **Consideration procedures performed and to be performed**

On 27 March 2026, the Company considered and approved the “Resolution on the Purchase of Short-term Financial Products by the Company Using Its Self-owned Idle Funds” at the twentieth meeting of the eleventh session of the board of directors, agreeing that the Company, subject to ensuring capital safety and liquidity, may use its self-owned idle funds to purchase short-term low-risk financial products, provided that the annual transaction amount for the purchase of financial products from any single financial institution shall not exceed RMB2.5 billion, and the maximum daily balance of financial products purchased by the Company from all financial institutions in aggregate shall not exceed RMB4.1 billion, with a validity period of one year.

On 27 October 2026, the Company considered and approved the “Resolution on Adjusting the Cap on the Quota for the Company’s Purchase of Short-term Financial Products Using Its Self-owned Idle Funds” at the twenty-sixth meeting of the eleventh session of the board of directors, agreeing to adjust the cap on the total daily balance of financial products purchased by the Company from all financial institutions from RMB4.1 billion to RMB7.0 billion; while the annual transaction amount of financial products purchased from any single financial institution shall remain unchanged at not more than RMB2.5 billion, and the validity period shall remain unchanged, with a term of one year commencing on 27 March 2026.

- **Special risk reminder**

This adjustment only involves the cap on the total daily balance, and does not change other terms such as the types of products purchased, risk control, and authorization period. Short-term low-risk financial products may still be affected by factors such as financial market volatility, changes in liquidity, and the credit status of issuers, and investors are advised to pay attention to investment risks.

I. OVERVIEW OF INVESTMENT

(I) Purpose of the investment

This adjustment is made to enhance capital returns and improve the efficiency of idle fund utilization, subject to ensuring safety and liquidity, and based on the actual needs of operational development and fund management. The primary reasons for the adjustment include: first, along with the expansion of business scale and business development, the Company’s operating cash flow remains abundant, and subject to ensuring the funding needs of normal production and operations, there will continue to be substantial demand for purchasing short-term financial products in

the future; second, the Company's dividend distributions require significant self-owned funds, necessitating the continuous accumulation of self-owned funds, while funds for certain construction projects are temporarily retained according to project schedules and payment pacing, resulting in relatively large interim balances over certain periods of time.

In light of the above, in order to improve the efficiency of capital utilization and subject to ensuring safety and liquidity, the Company intends to adjust the cap on the total daily balance of purchased financial products from RMB4.1 billion to RMB7.0 billion. The funds involved in this adjustment are the Company's self-owned idle funds, which will not affect the normal operation of the Company's principal businesses, and the arrangement for the use of funds is reasonable.

(II) Amount of investment

This matter constitutes an adjustment to the cap. Prior to the adjustment, the cap on the total daily balance of short-term low-risk financial products purchased by the Company from all financial institutions was RMB4.1 billion; following the adjustment, the aforesaid cap on the total daily balance is RMB7.0 billion. Other terms remain unchanged.

It is anticipated that the aggregate amount of financial products purchased from any single non-connected financial institution during any 12-month period will not exceed 5% of any applicable percentage ratio under Chapter 14 of the Hong Kong Listing Rules.

(III) Source of funds

The source of funds involved in this adjustment is the Company's self-owned idle funds, which do not involve proceeds raised or borrowed funds.

(IV) Method of investment

On the premise that the normal operation of core business will not be disrupted, operating capital requirements will be fully met and risks remain under control, the Company shall utilise self-owned idle funds to purchase low-risk wealth management products with high safety and good liquidity. Such products include, but are not limited to, wealth management products, structured deposits, income certificates, fixed deposits and large-denomination certificates of deposit issued by financial institutions with valid business qualifications such as commercial banks and securities companies.

(V) Investment term

The validity period shall remain unchanged following this adjustment, with a term of one year commencing on 27 March 2026.

II. CONSIDERATION PROCEDURES

On 27 March 2026, the Company considered and approved the “Resolution on the Purchase of Short-term Financial Products by the Company Using Its Self-owned Idle Funds” at the twentieth meeting of the eleventh session of the board of directors, agreeing that the Company, subject to ensuring capital safety and liquidity, may use its self-owned idle funds to purchase short-term low-risk financial products, provided that the annual transaction amount for the purchase of financial products from any single financial institution shall not exceed RMB2.5 billion, and the maximum daily balance of financial products purchased by the Company from all financial institutions in aggregate shall not exceed RMB4.1 billion, with a validity period of one year.

On 27 October 2026, the Company considered and approved the “Resolution on Adjusting the Cap on the Quota for the Company’s Purchase of Short-term Financial Products Using Its Self-owned Idle Funds” at the twenty-sixth meeting of the eleventh session of the board of directors, agreeing to adjust the cap on the total daily balance of financial products purchased by the Company from all financial institutions from RMB4.1 billion to RMB7.0 billion; while the annual transaction amount of financial products purchased from any single financial institution shall remain unchanged at not more than RMB2.5 billion, and the validity period shall remain unchanged, with a term of one year commencing on 27 March 2026.

III. INVESTMENT RISK ANALYSIS AND RISK CONTROL MEASURES

This adjustment of the cap on the total daily balance of short-term low-risk financial products from RMB4.1 billion to RMB7.0 billion expands the risk exposure, but the risk attributes of the products remain unchanged; the Company has put in place internal control arrangements including segregation of duties and designated personnel, account and fund management systems, tiered decision-making and approval, routine reporting and periodic auditing, and dedicated rules, and has adopted strategies such as product category admission and diversified allocation against market, liquidity, credit, operational, legal compliance, and internal control risks, rendering the overall risks controllable and the measures feasible.

IV. IMPACT OF THE INVESTMENT ON THE COMPANY

This adjustment is made to improve the efficiency of fund utilization, subject to ensuring safety and liquidity; this adjustment does not involve any change in accounting policies and accounting principles.

By order of the Board
Wang Feng
Chairman

Nanjing, the PRC, 28 October 2026

As at the date of this announcement, the Directors of the Company are:

Wang Feng[△], Wang Yingjian[#], Zhou Lili[#], Zhang Xinyu^{#^}, Yang Shaojun[#], Liu Gang[#], Ma Chung Lai, Lawrence[#], Ge Yang^{*}, Xu Guanghua^{*}, Gu Zhaoyang^{*}, Tan Shijun^{*}, Sun Lijun^{*}

[△] *Executive Director*

[#] *Non-executive Directors*

^{*} *Independent Non-executive Directors*

[^] *Employees' Representative Director*